

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:	§	
LEIGH & MARY CIMAROLLI	§	CASE NO: 04-30507
Debtor(s)	§	
	§	CHAPTER 7
	§	
CENTRAL TURF FARMS, INC.	§	
Plaintiff(s)	§	
	§	
VS.	§	ADVERSARY NO. 04-3253
	§	
LEIGH & MARY CIMAROLLI	§	
Defendant(s)	§	

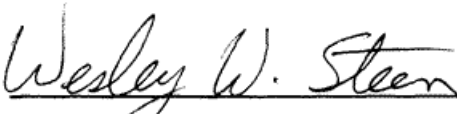
MEMORANDUM OF COURTROOM PROCEEDINGS

Trial was scheduled to take place on this date in this adversary proceeding. Prior to the trial, counsel had contacted the court's case manager to inform the court that the parties would be announcing a settlement.

Immediately prior to opening court, the court's electronic recording system failed. The clerk assigned personnel to recover the system in other courts first, because those courts had more pressing matters set for trial or hearing. Since this matter involved only an announcement of settlement, with consent of counsel the court proceeded without electronic or other recording devices.

Counsel for Plaintiff announced that the parties had agreed to submit a consent judgment with the following provisions. The judgment will recognize Plaintiff's nondischargeable claim in the amount of \$120,000. The agreed judgment will further provide for monthly payments beginning immediately sufficient to amortize \$60,000 over 20 years at prime plus 2 or 3%. The unpaid balance of \$60,000 will be due at the end of 10 years. If all payments are made timely, Plaintiff will forgive the balance due on the judgment. The agreed judgment shall be submitted in 20 days.

SIGNED 01/14/2005


WESLEY W STEEN
United States Bankruptcy Judge